EXHIBIT 8

Valuation Analysis

Valuation of the Reorganized Company

This report was prepared by Evercore Partners ("**Evercore**") for Broadview Networks Holdings, Inc. and its subsidiaries (the "**Company**" or the "**Reorganized Company**" as applicable). The purpose of this report is to summarize Evercore's views as to the enterprise value of the Reorganized Company based on the information provided to Evercore by the Company. This report has been prepared for the sole use of the Company.

THE VALUATION INFORMATION SET FORTH IN THIS SECTION REPRESENTS A HYPOTHETICAL VALUATION OF THE REORGANIZED COMPANY, WHICH ASSUMES THAT THE REORGANIZED COMPANY CONTINUES AS AN OPERATING BUSINESS. THE ESTIMATED VALUE SET FORTH IN THIS SECTION DOES NOT PURPORT TO CONSTITUTE AN APPRAISAL OF THE COMPANY'S ASSETS, AND THE ESTIMATED VALUE SET FORTH HEREIN DOES NOT NECESSARILY REFLECT THE ACTUAL MARKET VALUE THAT MIGHT BE REALIZED THROUGH A SALE OR LIQUIDATION OF THE REORGANIZED COMPANY, ITS SECURITIES OR ASSETS, WHICH VALUE MAY BE SIGNIFICANTLY HIGHER OR LOWER THAN THE ESTIMATE SET FORTH IN THIS SECTION.

FURTHERMORE, THE ESTIMATED VALUE SET FORTH HEREIN IS NOT NECESSARILY INDICATIVE OF THE PRICES AT WHICH THE NEW COMMON STOCK, NEW SENIOR SECURED NOTES OR OTHER SECURITIES OF THE REORGANIZED COMPANY MAY TRADE AFTER GIVING EFFECT TO THE REORGANIZATION AND TRANSACTIONS SET FORTH IN THE PREPACKAGED PLAN, WHICH PRICES MAY BE SIGNIFICANTLY HIGHER OR LOWER THAN INDICATED BY THIS VALUATION.

Evercore's estimate of Enterprise Value reflects the application of standard valuation techniques. The value of an operating business is subject to numerous uncertainties and contingencies which are difficult to predict and will fluctuate with changes in factors affecting the financial condition and prospects of such a business. As a result, the estimated Enterprise Value range of the Reorganized Company set forth herein is not necessarily indicative of actual outcomes, which may be significantly more or less favorable than those set forth herein. Neither the Reorganized Company, Evercore, nor any other person assumes responsibility for any differences between the Enterprise Value range and such actual outcomes. Actual market prices of securities of the Reorganized Company at issuance will depend upon, among other things, the operating performance of the Reorganized Company, prevailing interest rates, conditions in the financial markets, the anticipated holding period of securities received by prepetition creditors (some of whom may prefer to liquidate their investment rather than hold it on a long-term basis), developments in the Reorganized Company's industry and economic conditions generally, and other factors which generally influence the prices of securities.

Evercore's estimated Enterprise Value of the Reorganized Company does not constitute a recommendation to any holder of Allowed Claims or Interests as to how such person should vote or otherwise act with respect to the Prepackaged Plan. Evercore has not been asked to and does not express any view as to what the trading value of the Reorganized Company's securities would be on issuance or at any other time. The estimated Enterprise Value of the Reorganized

Company set forth herein does not constitute an opinion as to fairness from a financial point of view to any person of the consideration to be received by such person under the Prepackaged Plan or of the terms and provisions of the Prepackaged Plan.

In preparing the estimates set forth below, Evercore has relied upon the accuracy, completeness and fairness of financial and other information furnished by the Company. Evercore did not attempt to independently audit or verify such information, nor did it make an independent appraisal of the assets or liabilities of the Company. Evercore did not conduct an independent investigation into any of the legal or accounting matters affecting the Company, and therefore makes no representation as to their impact on the Company from a financial point of view.

The Estimated Value set forth herein assumes that the Reorganized Company will achieve its financial projections in all material respects, including EBITDA growth and improvements in EBITDA margins, earnings and cash flow as projected. Evercore has relied on the Company's representation and warranty that financial projections provided by the Company to Evercore (i) have been prepared in good faith, (ii) are based on fully disclosed assumptions which, in light of the circumstances under which they were made, are reasonable, (iii) reflect the Company's best currently available estimates and (iv) reflect the good faith judgments of the Company. Evercore does not offer an opinion as to the attainability of the Company's financial projections. The future results of the Reorganized Company are dependent upon various factors, many of which are beyond the control or knowledge of the Company, and consequently are inherently difficult to project. The Reorganized Company's actual future results may differ materially (positively or negatively) from its financial projections and as a result, the actual Enterprise Value of the Reorganized Company may be significantly higher or lower than the estimated range herein.

This report contemplates facts and conditions known and existing as of the date of this report. Events and conditions subsequent to this date, including but not limited to updated projections, as well as other factors, could have a substantial impact upon the Company's value. Among other things, failure to consummate the Prepackaged Plan in a timely manner may have a materially negative impact on the enterprise value of the Reorganized Company.

(1) Overview.

Evercore has estimated the going concern value of the enterprise to be comprised of the Reorganized Company as of June 30, 2012 (the "**Assumed Valuation Date**"). The valuation analysis is based on the Financial Projections provided by the Company's management for the years 2012 through 2017 (the "**Projection Period**"). The valuation analysis assumes that the Effective Date takes place on or about October 31, 2012 (the "**Assumed Effective Date**"). Evercore undertook the analysis to determine the value available for distribution to holders of Allowed Claims pursuant to the Prepackaged Plan and to analyze the relative recoveries to such holders thereunder. The estimated total value available for distribution to holders of Allowed Claims consists of the estimated value of the Reorganized Company's operations on a going concern basis (the "**Enterprise Value**").

Based on the Financial Projections and subject to the disclaimers and the descriptions of Evercore's methodology set forth herein, and solely for purposes of the Prepackaged Plan, Evercore estimates that the Enterprise Value of the Reorganized Company falls within a range of approximately $281 to $343 million. For purposes of this valuation, Evercore has assumed that no material changes that would affect value will occur between the Assumed Valuation Date, the date of this Disclosure Statement, and the Assumed Effective Date. Based on an estimated net debt balance of approximately $146 million projected as of the Assumed Effective Date (debt of $167 million minus balance sheet cash of approximately $21 million), this implies a range of value for the New Common Stock of the Reorganized Company from approximately $135 million to $197 million. The Enterprise Value implied by the settlements and compromises embodied in the Prepackaged Plan falls within the range of the Enterprise Value determined by Evercore. These values do not give effect to the potentially dilutive impact of any shares issued upon exercise of the New Warrants or any New Common Stock, warrants or options that may be granted under the Management Equity Plan.

AS NOTED ABOVE, THE ASSUMED ENTERPRISE VALUE RANGE, AS OF THE ASSUMED VALUATION DATE, REFLECTS WORK PERFORMED BY EVERCORE ON THE BASIS OF INFORMATION AVAILABLE TO EVERCORE AS OF JULY 11, 2012. ALTHOUGH SUBSEQUENT DEVELOPMENTS MAY AFFECT EVERCORE'S CONCLUSIONS, NEITHER EVERCORE, NOR THE COMPANY HAVE ANY OBLIGATION TO UPDATE, REVISE OR REAFFIRM THE VALUATION.

(2) Valuation Methodology.

In estimating the Enterprise Value and the value to New Common Stock of the Reorganized Company, Evercore: (i) reviewed certain historical financial information of the Company for recent years and interim periods; (ii) reviewed certain internal financial and operating data of the Company; (iii) discussed the Company's operations and future prospects with the senior management team as well as their views concerning the Company's business prospects before and after giving effect to the Prepackaged Plan; (iv) reviewed certain publicly available financial data for, and considered the market value of, companies that Evercore deemed generally comparable to the operating business of the Reorganized Company; (v) reviewed a draft of the Prepackaged Plan; (vi) considered certain economic and industry information relevant to the operating business; and (vii) conducted such other studies, analyses, inquiries and investigations as Evercore deemed appropriate. Although Evercore conducted a review and analysis of the Company's business, operating assets and liabilities and the Reorganized Company's business plan, it assumed and relied on the accuracy and completeness of all financial and other information furnished to it by the Company's management as well as publicly available information.

The following is a brief summary of certain financial analyses performed by Evercore to arrive at a range of estimated Enterprise Values for the Reorganized Company. The following summary does not purport to be a complete description of all of the analyses and factors undertaken to support our conclusions. The preparation of a valuation is a complex process involving various determinations as to the most appropriate analyses and factors to consider, and

the application of those analyses and factors under the particular circumstances. As a result, the process involved in preparing a valuation report is not readily summarized.

In arriving at its valuation estimate, Evercore did not consider any one analysis or factor to the exclusion of any other analyses or factors. Accordingly, Evercore believes that its analysis and views must be considered as a whole and that selecting portions of its analysis and factors could create a misleading or incomplete view of the processes underlying the preparation of the valuation. Evercore's valuation analysis includes i) a discounted cash flow analysis, ii) peer group company analysis and iii) a precedent transaction analysis. Reliance on only one of the methodologies used or portions of the analysis performed could create a misleading or incomplete conclusion as to Enterprise Value.

(i) Discounted Cash Flow Analysis.

The discounted cash flow ("**DCF**") analysis is a forward-looking enterprise valuation methodology that estimates the value of an asset or business by calculating the present value of expected future cash flows to be generated by that asset or business. Under this methodology, projected future cash flows are discounted by the business' weighted average cost of capital (the "**Discount Rate**"). The Discount Rate reflects the estimated blended rate of return that would be required by debt and equity investors to invest in the business based on its capital structure. The enterprise value of the firm is determined by calculating the present value of the Reorganized Company's unlevered after-tax free cash flows based on the Financial Projections plus an estimate for the value of the firm beyond the Projection Period known as the terminal value. The terminal value is derived by applying a multiple to the Reorganized Company's projected earnings before interest, taxes, depreciation and amortization ("**EBITDA**") in the last year of the Projection Period, discounted back to the Assumed Valuation Date by the Discount Rate. Evercore separately valued and accounted for the Company's tax attributes ("**NOLs**") utilizing a similar DCF analysis and tax information provided by the Company. This additional value derived from the Company's actual and projected tax position was subsequently added to the valuation.

To estimate the Discount Rate, Evercore used the cost of equity and the after-tax cost of debt for the Reorganized Company, assuming a targeted long-term debt-to-total capitalization ratio based on an assumed range of the Reorganized Company's pro forma capitalization and the average debt-to-capitalization ratio of selected publicly traded companies. Evercore estimated the cost of equity based on the "Capital Asset Pricing Model," which assumes that the required equity return is a function of the risk-free cost of capital and the correlation of a publicly traded stock's performance to the return on the broader market, reflecting adjustments for certain risk characteristics. To estimate the cost of debt, Evercore estimated what would be the Reorganized Company's blended cost of debt based on current capital markets conditions and the financing costs for comparable companies with leverage similar to the Reorganized Company's target capital structure.

Although formulaic methods are used to derive the key estimates for the DCF methodology, their application and interpretation still involve complex considerations and judgments concerning potential variances in the projected financial and operating characteristics

of the Reorganized Company, which in turn affect its cost of capital and terminal multiples. In applying the DCF methodology, Evercore utilized management's detailed Financial Projections for the period beginning July 1, 2012, and ending December 31, 2017, to derive unlevered after-tax free cash flows. Free cash flow includes sources and uses of cash not reflected in the income statement, such as changes in working capital and capital expenditures.

(ii) Peer Group Company Analysis.

The peer group company valuation analysis is based on the enterprise values of companies that have operating and financial characteristics similar to the Reorganized Company, for example, comparable lines of business, business risks, growth prospects, market presence, and size and scale of operations. In addition, each of the selected peer group company's operational performance, operating margins, profitability, leverage and business trends were examined. Under this methodology, certain financial multiples and ratios are calculated to apply to the Reorganized Company's projected operational performance. Evercore focused mainly on EBITDA multiples in using the market valuations of the selected peer group companies to value the Reorganized Company.

A key factor to this approach is the selection of companies with relatively similar business and operational characteristics to the Reorganized Company. Although the selected companies were used for comparison purposes, no selected company is either identical or directly comparable to the business of the Reorganized Company. The selection of appropriate peer group companies is often difficult, a matter of judgment, and subject to limitations due to sample size and the availability of meaningful market-based information. Accordingly Evercore's comparison of the selected companies to the business of the Reorganized Company and analysis of the results of such comparisons was not purely mathematical, but instead necessarily involved complex considerations and judgments concerning differences in financial and operating characteristics and other factors that could affect the relative values of the selected companies and the Reorganized Company.

(iii) Precedent Transactions Analysis.

The precedent transactions valuation analysis is based on the enterprise values of companies involved in public merger and acquisition transactions that have operating and financial characteristics similar to the Reorganized Company. Under this methodology, the enterprise value of such companies is determined by an analysis of the consideration paid and the debt assumed in the merger or acquisition transaction. As in a peer group company valuation analysis, those enterprise values are commonly expressed as multiples of various measures of operating statistics, such as EBITDA. Evercore reviewed industry-wide valuation multiples, considering prices paid as a multiple of EBITDA, for companies in similar lines of business to the Reorganized Company. The derived multiples are then applied to the Reorganized Company's operating statistics to determine the Enterprise Value or value to a potential strategic buyer.

Unlike the peer group company analysis, the enterprise valuation derived using this methodology may reflect a "control" premium (i.e., a premium paid to purchase a majority or controlling position in the assets of a company). Thus, this methodology generally produces

higher valuations than the peer group company analysis. In addition, other factors not directly related to a company's business operations can affect a valuation based on precedent transactions, including: (i) circumstances surrounding a merger transaction may introduce "diffusive quantitative results" into the analysis (e.g., a buyer may pay an additional premium for reasons that are not solely related to competitive bidding); (ii) the market environment is not identical for transactions occurring at different periods of time; and (iii) circumstances pertaining to the financial position of the company may have an impact on the resulting purchase price (e.g., a company in financial distress may receive a lower price due to perceived weakness in its bargaining leverage).

As with the peer group company analysis, because no precedent merger or acquisition used in any analysis will be identical to the target transaction, valuation conclusions cannot be based solely on quantitative results. The reasons for, and circumstances surrounding, each acquisition transaction are specific to such transaction, and there are inherent differences between the businesses, operations, and prospects of each target. Therefore, qualitative judgments must be made concerning the differences between the characteristics of these transactions and other factors and issues that could affect the price an acquirer is willing to pay in an acquisition. The number of completed transactions for which public data is available also limits this analysis. Furthermore, the data available for all the precedent transactions may have discrepancies due to varying sources of information. As described above, the precedent transactions analysis explains other aspects of value besides the inherent value of a company.

In deriving a range of Enterprise Values for the Reorganized Company under this methodology, Evercore calculated multiples of total transaction value ("**Transaction Value**") to the reported last twelve months ("**LTM**") EBITDA of the acquired companies and applied these multiples to the LTM EBITDA for the Reorganized Company.

Evercore evaluated various merger and acquisition transactions that have occurred in the telecommunications industry in recent years. Evercore calculated multiples of the target companies by dividing the disclosed purchase price of the target's equity, plus any debt assumed as part of the transaction less any cash on the target's balance sheet, by disclosed LTM EBITDA.

IN PERFORMING THESE ANALYSES, EVERCORE AND THE COMPANY MADE NUMEROUS ASSUMPTIONS WITH RESPECT TO INDUSTRY PERFORMANCE, BUSINESS AND ECONOMIC CONDITIONS AND OTHER MATTERS. AS NOTED ABOVE, THE ANALYSES PERFORMED BY EVERCORE ARE NOT NECESSARILY INDICATIVE OF ACTUAL VALUES OR FUTURE RESULTS, WHICH MAY BE SIGNIFICANTLY MORE OR LESS FAVORABLE THAN SUGGESTED BY SUCH ANALYSES.